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Linda T. Sánchez
38TH DISTRICT, CALIFORNIA

Congress of the United States
House of Representatives
Washington, DC 20515

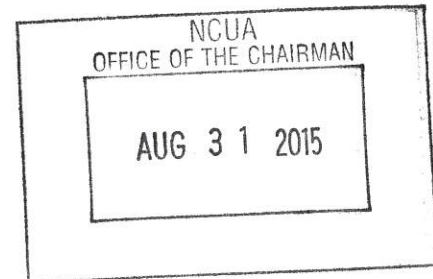
DC OFFICE:
2329 RAYBURN BUILDING
WASHINGTON, DC 20515
(202) 225-6676

DISTRICT OFFICE:
17906 CRUSADER AVENUE
SUITE 100
CERRITOS, CA 90703
(562) 860-5050

www.lindasanchez.house.gov

August 28, 2015

The Honorable Debbie Matz
Chairman
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314



RE: Comments on Proposed Rulemaking for Part 723

Dear Chairman Matz:

I am writing in support of the recent proposal by the National Credit Union Administration (NCUA) to revise the agency's member business lending (MBL) regulation for credit unions.

The proposed MBL regulation would provide greater flexibility and ease the process for credit unions to make business loans to better support local businesses in my district and across the country. The current MBL rule contains overly prescriptive requirements, such as the personal guarantee, which often slows the MBL underwriting process rendering credit unions uncompetitive.

I am fortunate to represent nearly 158,000 credit union members in my district who rely on credit unions for their financial service needs. Credit unions play a special role in our communities making it possible for small businesses to expand their operations, and hire more employees.

Credit unions have a well-established history of prudent and safe small business lending, and a commitment to their communities. As Chairwoman of the Congressional Hispanic Caucus, I care deeply about the efforts of financial institutions to provide outreach and education to communities that are traditionally unbanked and underserved. The updates to the MBL rule would allow credit unions to continue to serve these neighborhoods through education, and provide and support small business loans.

I opened my first credit union account at age 16, and believe strongly that credit unions are an integral part of the communities they serve. As a cosponsor of H.R. 1188, a bill that would increase the credit union business lending caps and addresses some of the same issues in this proposed rule, I support and applaud NCUA's efforts in proposing this important and long overdue rule.

Sincerely,

Linda T. Sanchez
Linda T. Sanchez
Member of Congress